SILVER ONE RESOURCES ANNOUNCES UPGRADE OF LEACH PAD RESOURCES TO MEASURED & INDICATED AT CANDELARIA

Vancouver, BC – August 26, 2026 – *Silver One Resources Inc. (TSXV: SVE; OTCQX: SLVRF; FSE: BRK1)* is pleased to report the completion of its Leach Pad resource update at the Candelaria Project in Nevada, resulting in an upgrade of previously Indicated resources on LP1 to the Measured and Indicated ("M&I"), and Inferred to Indicated on LP2. The effective date of the upgraded resource estimate is July 29, 2026. A copy of the National Instrument 43-101 ("NI 43-101") technical report (the "Report") on the Project will be filed on the SEDAR+ shortly after issuance of this news release.

The Technical Report is titled "Technical Report: Updated Mineral Resource Estimate Heap Leach Pads on the Candelaria Property, Mineral and Esmeralda Counties, Nevada, USA" was prepared by James A. McCrea, P.Geo., who is a qualified person within the meaning of NI 43-101, is independent of the Company and has reviewed and approved the disclosure regarding the updated resource estimate included herein.

Resource Upgrade Highlights:

- **Updated M&I Leach Pad 1 (LP1) Resources are now:**
  - **22,186 million tonnes grading 43.5 g/t silver and 0.075 g/t gold, containing**
    - **31.03 million ounces of silver, and**
    - **53,498 ounces of gold**
- **Conversion of Inferred resources to Indicated on Leach Pad 2 (LP2) which are now:**
  - **11.457 million tonnes grading 44.7 g/t silver and 0.10 g/t gold, containing**
    - **16.47 million ounces of silver, and**
    - **36,835 ounces of gold.**
- **Silver-equivalent ("AgEq") resources now total 31.85 million ounces M&I on LP1, and 17.17 million ounces Indicated on LP2. Combined leach pad M&I resource totals 49.25 million ounces AgEq.**

Candelaria's project resources (from open-pit, underground, stockpiles and heap-leach pads) now total 126.6 million ounces of silver equivalent (120,709,000 ounces Ag, and 242,000 ounces Au) in the Measured and Indicated categories, and 13.4 million ounces of silver equivalent (12,597,000 ounces Ag and 33,800 ounces Au) in the Inferred category (see Table 1 and Table 2 below).

Gregory Crowe, President and CEO commented: *"Upgrading the Leach Pad resource to entirely Measured and Indicated categories marks a major step forward for Silver One. This strengthened resource will feed directly into our Pre-Feasibility Study, which remains on track for completion before year-end. The improved confidence in tonnage and grade, combined with the metallurgical data we are generating, positions Candelaria for meaningful advancement as we continue to unlock value for our shareholders."*

The resource upgrade incorporates the results of 36 sonic drill holes drilled at LP1 in 1992, 45 sonic drill holes drilled in 2017 and 56 Hollow Stem Auger (“HSA”) holes drilled in 2026, completed across the LP1 and LP2 leach pads.

Table 1. Candelaria Leach Pad Mineral Resources. Effective Date July 29, 2026.

Classification	Tonnes	Grade			Contained Metal*		
	(000)	Ag (g/t)	Au (g/t)	AgEq (g/t)	Ag (Moz)	Au (oz)	AgEq (Moz)
LP1							
Measured	22,060	43.5	0.075	44.6	30.84	53,193	31.66
Indicated	126	45.0	0.074	46.1	0.18	300	0.19
M&I	**22,186**	**43.5**	**0.075**	**44.6**	**31.03**	**53,493**	**31.85**
LP2							
Indicated	**11,457**	**44.7**	**0.10**	**46.6**	**16.47**	**36,835**	**17.17**
LP1+LP2							
Total M&I	**33,643**	**43.9**	**0.084**	**45.5**	**47.51**	**90,328**	**49.25**

*- Contained Metal based on fire assay grades ł - AgEq(T) formula = Ag (T) + (Au * recovery * 67.73/0.8841) Ag, Au recoveries used in the calculation. Prices for calculating silver equivalents are US$27.5 oz Ag and US$2106 oz Au.

LP1 cyanide leach estimated field silver and gold recoveries are 25% and 20% respectively. KCA lab column leach tests Ag and Au recoveries are 29% and 21% respectively. LP2 cyanide leach estimated field silver and gold recoveries are 35% and 25% respectively. KCA lab column leach tests Ag and Au recoveries are 40% and 27% respectively. Metal prices used for this resource estimate were US$2106/oz Au, US$27.50 oz Ag. Same prices were used for the processing scenarios related to reasonable prospects for eventual economic extraction.

1. A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

   An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve. A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

2. Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. The estimate of mineral resources have no known issues and do not appear materially affected by any known environmental, permitting, legal, title, socio-political, marketing, or other relevant issues. There is no guarantee that Silver One will be successful in obtaining any or all of the requisite consents, permits or approvals, regulatory or otherwise for the project or that the project will be placed into production.

3. The mineral resources in this study were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (‘CIM’), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the Standing Committee on Reserve Definitions and adopted by the CIM Council on May 10, 2014.

4. Metal prices used for calculating silver equivalents and for the exploitation scenarios related to reasonable prospects for eventual economic extraction are USS $2106 per ounce for gold and US $27.50 per ounce of silver.

5. Total values may not sum correctly due to rounding.

ZTEM Airborne Electromagnetic Survey

Processing and interpretation of the ZTEM data has been completed at Candelaria and a number of anomalies were identified. Surface reconnaissance of the anomalous areas has also been completed; assays of samples collected have been received and are currently being processed. These results will be integrated with previous airborne magnetics, ground IP, and previous rock geochemical data to refine and prioritize future drill targets. Final interpretations and assays are expected to be reported within the next few weeks.

Exploration Drilling

Drilling has been temporarily paused following an incident that rendered the rig inoperative. Drilling operations are expected to resume during the second week of September. To date, four drill holes have been completed for a total of 1,884 meters. Samples are currently being prepared for shipment to the laboratory for assay. Any drilling delays at Candelaria will not affect the Company’s timeline for a Pre-Feasibility Study (“PFS”) at Candelaria.

Next Steps

As the upgraded resource is solely measured and indicated resources, the entire updated resource from the leach pads will be incorporated into the ongoing PFS, which will integrate:

- Revised processing and recovery assumptions
- Updated operating and capital cost estimates
- Mine planning and scheduling based on the upgraded M&I resource and geotechnical work.

The Company expects to deliver the PFS before the end of 2026.

Table 2. Candelaria in-ground, underground, and stockpiles mineral resource estimates (effective April 30, 2025)

Mt Diablo†							
Classification	Tonnes (000)	Total Ag (g/t)	TotalAu (g/t)	AgEq(T) (g/t) ɫ	**Contained** **oz Ag**	**oz Au**	**oz AgEq**
Measured	5,470	101	0.19	106	17,688,000	33,700	18,580,000
Indicated	13,250	95	0.18	100	40,356,000	78,600	42,629,000
M&I	**18,720**	**97**	**0.19**	**102**	**58,045,000**	**112,300**	**61,208,000**
Inferred	**2,780**	**67**	**0.17**	**72**	**5,941,000**	**15,400**	**6,460,000**
Northern Belle†							
Classification	Tonnes (000)	Total Ag (g/t)	Total Au (g/t)	AgEq(T) ɫ	**Contained** **oz Ag**	**oz Au**	**oz AgEq**
Measured	1,250	79	0.30	89	3,163,000	12,000	3,586,000
Indicated	2,100	82	0.25	89	5,547,000	17,000	6,042,000
M&I	**3,350**	**81**	**0.27**	**89**	**8,710,000**	**29,100**	**9,628,000**
Inferred	**180**	**90**	**0.27**	**93**	**521,000**	**1,600**	**541,000**
Combined Mt Diablo & Northern Belle Pits†							
M&I	**22,070**	**94**	**0.20**	**100**	**66,754,000**	**141,400**	**70,836,000**
Inferred	**2,960**	**68**	**0.18**	**74**	**6,462,000**	**17,000**	**7,001,000**
Underground Resource							
Measured	220	175	0.28	177	1,223,000	2,000	1,235,000
Indicated	980	166	0.26	167	5,222,000	8,300	5,268,000
M&I	**1,200**	**168**	**0.27**	**169**	**6,445,000**	**10,200**	**6,504,000**
Inferred	**650**	**150**	**0.24**	**150**	**3,136,000**	**5,100**	**3,146,000**
Low-grade Stockpiles							
Classification	Tonnes (000)	Total Ag (g/t)	Total Au (g/t)	AgEq(T) (g/t) ɫ	**Contained** **oz Ag**	**oz Au**	**oz AgEq**
Inferred	**3,780**	**25**	**0.10**	**27**	**2,999,000**	**11,700**	**3,281,000**

† - Pit Resources tabulated below May, 1997 surface (pit surface when mining ceased in 2007) using a US $9.273 NSR cut-off

*ɫ - AgEQ(T) formula = Ag (T) + (Au (T) * recovery *67.73/0.8841). AgEqT calculations use US$27.50/oz Ag , US$2,106/oz Au*

┬ - Underground resource tabulated using a 90 gpt Ag(T) cut-off below the $27.50 Design Pit, and using a 70% mining recovery

Contained oz Ag - using Total Ag (Ag_T) - factored silver

Contained oz Au - using Total Au (Au_T) - factored gold

Contained oz AgEq - using AgEq(T) factored gold - silver equivalent

Stockpiles will be mined in their entirety with no grade control or selectivity.

Field metalurgical recoveries: Ag 56%, 66%, 55% for oxide, mixed and sulfides respectively. Au 51%, 10%, 0% for oxide, mixed and sulfides, respectively.

Total values may not add up correctly due to rounding

Additional details of the above resource estimate are set forth in the Company's news release dated May 6, 2025.

Qualified Person

The technical content of this news release has been reviewed and approved by Robert M. Cann, P. Geo, a Qualified Person as defined by National Instrument 43-101 and an independent consultant to the Company.

About Silver One

Silver One is focused on the exploration and development of quality silver projects. The Company holds a 100% interest in its flagship project, the past-producing Candelaria Mine located in Nevada. Potential reprocessing of silver from the historic leach pads at Candelaria provides an opportunity for possible near-term production. Additional opportunities lie in previously identified high-grade silver intercepts down-dip and potentially increasing the substantive silver mineralization along-strike from the two past-producing open pits.

The Company owns 636 lode claims and five patented claims on its Cherokee project located in Lincoln County, Nevada, host to multiple silver-copper-gold vein systems, traced to date for over 11 km along-strike.

Silver One also owns a 100% interest in the Silver Phoenix Project. The Silver Phoenix Project is a very high-grade native silver prospect that lies within the "Arizona Silver Belt," immediately adjacent to the prolific copper producing area of Globe, Arizona.

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Silver One cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond Silver One's control. Such factors include, among other things: risks and uncertainties relating to Silver One's limited operating history, ability to obtain sufficient financing to carry out its exploration and development objectives on the Candelaria Project, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Silver One undertakes no obligation to publicly update or revise forward-looking information.

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